

## FINANCIAL AND COMMERCIAL.

WEDNESDAY, July 1—6 P. M.

There is a sensible improvement in the tone of the money market. The supply at 7 is again in excess of the demand, and the banks are again seeking borrowers. Commercial paper rates at 5% a 6%. Debt certificates are steady.

Gold took a downward lurch to-day, as might have been inferred from the news. Before the board it sold at 145, at the board at 144½, in the street at 143½, at the second board at 143, 144, 144 and 143½, and at five P. M. was worth about 143½. Exchange was very dull; the rate for bankers' bills was about 157 a 158, which was two ~~was~~ <sup>less</sup> than below the price of gold. People who like safe ~~speculations~~ are buying bills and selling gold. The gold market ~~is~~ <sup>would</sup> cause probably a heavy decline, while a rebel victory,

probably cause, but a slight advance.

There was not much activity in the stock market this morning, though prices were uniformly better. Hudson River took another leap to 149, while the stock was offered at 138, seller thirty. The bears in this stock are undergoing a punishment of unusual severity. Harlem rose to part at the first board. It is privately understood that the stock was let down to 93 yesterday for a purpose, and that another sharp upward turn is in store for the bears. In this stock, as in Hudson, the bulls have the game in their own hands, and can put the price where they like. There was quite a rally in the stocks which have been depressed by the rebel invasion of Pennsylvania. Reading rose 3%, Fort Wayne 4, and Pittsburg 3. Without an exception the general market sympathized. Erie was 1 per cent better, Central ½, Erie preferred 1½, Michigan Southern 1½, Illinois Central 1½, Galena 1, Rock Island ½, Cumberland 1, Pacific Mail 3½. Missouri stocks were in good demand at an advance of 1½. Governments were steady, without activity. After the board the market showed for a few moments indications of weakness; but at the one P. M. call it was all strong again, with a further advance in Harriet, &c. In the afternoon stocks were irregular. Harriet and Hudson were lower; but the general market was firm. Pacific Mail rose 1½, and Southern old and guaranteed were each ½ per cent better. Governments were in good demand. At the four P. M. call the market was inactive but steady. Harriet was in better demand. The following were the closing quotations of the day:

U.S. 6's, 51 reg 102½ a 103	Harlem pref... 96 a 99
U.S. 6's, 51 reg 103 a 105	Reading 97 a 97½
U.S. 6's, 74 a 97	Michigan Central 100 a 102
U.S. 10's, 50½ a 105½	Mich. S. Guar. 115½ a 116
Tennessee, 55 a 67½	Mich. S. 115½ a 116
Cumberland, 18½ a 19	Central 102½ a 102½
Pacific Mail, 180½ a 181	Cleve. & Pitts. 63½ a 64
Erie, 100 a 95 a 96½	Rock Island 94½ a 96½
Erie preferred, 102 a 103½	Fort Wayne 56
Hudson River, 148½ a 149½	P. & G. Chen. 53 a 54
Harlem... 98 a 98½	Che. N. W. 20 a 20

The directors of the Illinois Central Railroad Company give notice to the shareholders that the net earnings during the last six months have exceeded three per cent on the capital stock. They have made a dividend of two per cent, and reserve the surplus until the declaration of the next semi-annual dividend, with the expectation at that time of paying a dividend of four per cent, in order to cancel the lien upon \$45,000 acres of land, now held in trust for the payment of the interest on the full paid stock, and thus transfer the proceeds of the said lands to the general interest fund of the company. The resolution is as follows:

Received, that there be a dividend of two per cent, from government stock, upon all the shares and canceled bonds standing in the names of holders on the books of the company at the close of business on the 20th day of July last, payable on and after the day of August next, and interest accrued upon which shall have been duly paid; and that the dividend upon the full paid stock shall be a discharge of the interests payable thereon the 1st day of January next, and payable upon surrender of the coupons issued thereon.

The State of Indiana is in trouble again. The Legislature adjourned without passing the appropriation bills, in consequence of a quarrel between political parties. To save the State credit, Messrs. Winslow, Lanier & Co. agreed to advance the money necessary to pay the July interest on the State debt; but the State agents here—a Mr. Walker—frustrated this effort by declining to let Winslow & Lanier have a list of the bondholders to whom interest is due. The following letter gives Mr. Walker's excuse for this extraordinary proceeding:

OFFICE INDIANA STATE AGENT, NEW YORK, June 25, 1863.

MRS. WINSLOW, LANIER &amp; CO.

Dear Sirs.—Your favor of the 24th inst. has been received and duly considered. In reply I beg leave to say that, in common with every citizen of Indiana, I am exceedingly anxious that the creditors of the State shall be promptly paid that when due them. The State has ample means to meet all her debts, but it is the duty of her taxayers will keep it so far as every lawful demand. All that is needed is that the Legislature shall have an opportunity to make the appropriations to give the financial officers of the State authority to disburse the funds, and to meet the various demands.

For this reason, I oppose the act appropriating money to defray the expenses of the State debt, to carry on the benevolent institutions, and to keep on the State prisons, liable to become law. In consequence of this vote, the State agents here, who are already in the city, who are already for the law just now, and, as you mention, the credit of the State abroad is also liable to suffer for the anticipated failure to meet the accruing interest on the funded debt. The majority of the Legislature are anxious and ready to make those appropriations in time to pay the debts of the State creditors to whom you refer; but other creditors for a larger amount, whose claims are equally just.

Through you, Governor Morton now acts as an officer of the State. When he has the law passed to operate with him to fulfill the records and abilities of my office—for what purpose? Not to facilitate the state to pay her interest, or to add to her pecuniary resources for the arrangement you propose is only a transfer of some portion of the indebtedness to other hands. And as to the amount of the debts, you are not in a position to know the exact amount of the certificates of the State in a business way (and as such reasonably entitled to information). But in connection with arrangements entered upon at the earliest suggestion of Governor Morton and others, the State, in their judgment, will be compelled to pay the debts of the State creditors to whom you refer; but other creditors for a larger amount, whose claims are equally just.

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For an officer of Indiana who has respect for his duty to himself and his State to become a party to Governor Morton's purpose in this scheme is impossible. That object is not to "save the credit of the State," but to come into the power of the State, and obstruct the efforts of the people to become law. In consequence of this vote, the State agents here, who are already in the city, who are already for the law just now, and, as you mention, the credit of the State abroad is also liable to suffer for the anticipated failure to meet the accruing interest on the funded debt. The majority of the Legislature are anxious and ready to make those appropriations in time to pay the debts of the State creditors to whom you refer; but other creditors for a larger amount, whose claims are equally just.

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The party for whom you are so zealous, who is the shame of each approach, confesses, or who seem to sanction it as being necessary, in fact, only insult and disgrace her. Governor Morton has his parades politics and the like, and is not afraid to present him, and will not bend his knee to any man, but he is not fit to be a leader of any revolution, and ruinous. He has no right to do this, and the people of Indiana have taxed themselves and filled their treasury for this purpose of paying their debts, still in their obituary, and it is a sin to do this to the advancement of their country.

Without, therefore, intervening directly, the gentle men, I must decline to render assistance to the Governor in his attempt to carry on the state government in defiance of law, and without that legislation, which the supreme court has declared unconstitutional. Truly yours, J. C. WALSH, Agent of the state of Indiana.

We draw attention to an advertisement of Washington, Alexandria and Georgetown Railway bonds, in another column.

The Buffalo and State dividend is payable August, not 1st July.

The business of the Sub-Treasury was as follows to-day:

\$1,366,362.31

Recd. .... \$1,366,362.31

For customs ..... 2,233,150.21

For post office ..... 262,772.47

## Stock Exchange.

New York, July 1, 1863.

ALEXANDER.—At Abington, Pa., on Sunday, June 23, JAMES RICHARD ALLEN, son of Joseph and Auelia Alexander, aged 20 years, was killed by a gun.

Rochester papers have copy.

AMBER.—At New York, July 1, THOMAS, son of Timothy and Margaret Abbott, aged 2 years, 11 months and 8 days.

The friends and acquaintances are respectfully invited to attend the funeral, from the residence of his parents, No. 216 Canal street, this (Thursday) afternoon, at two o'clock. The remains will be taken to Calvary Cemetery for interment.

BOSTON.—On Wednesday, July 1, of consumption, JAMES F. of the 1st Regt. H. &amp; M. and Maria Boyle, aged 22 years and more.

The relatives and friends of the family also are respectfully invited to attend the funeral, from the residence of his parents, No. 182 Franklin street, this (Thursday) afternoon, at two o'clock.

CANTON.—At Canton, July 1, of consumption, JAMES F. of the 1st Regt. H. &amp; M. and Maria Boyle, aged 22 years and more.

The friends and acquaintances are respectfully invited to attend the funeral, from the residence of his parents, No. 182 Franklin street, this (Thursday) afternoon, at two o'clock.

CHAMBERS.—Killed instantly, at Fort Greene, on Sunday, July 1, in the attack upon the rebel entrenched works, LIEUT. GEORGE STANLEY, Company H, Nineteenth Regiment New York State Volunteers (Brooklyn), aged 21 years and 7 months.

CHAMBERS.—At Brooklyn, N. Y., on Friday, June 23, MARY J., wife of Samuel P. Champlin, of the city of Brooklyn.

The remains were interred in Brooklyn.

CHAMPLIN.—In Peckham street, Brooklyn, on Tuesday, July 3, JOHN KENNETH CHAMPLIN, son of Robert and Anna Champlin, aged 1 year and 10 months.

The friends and friends of the family are respectfully invited to attend the funeral, from the residence of his parents, No. 122 Congress street, this (Thursday) afternoon, at three o'clock, from the residence of his father, William Champlin, of the 1st Regt. H. &amp; M., Second Street, Williamsburg.

CHAMPLIN.—At Brooklyn, N. Y., on Friday, June 23, MARY J., wife of Samuel P. Champlin, of the city of Brooklyn.

The remains were interred in Brooklyn.

CHAMPLIN.—On Wednesday, July 1, GEORGE W., youngest son of George W. and Eliza M. Cahaly, aged 4 years, 6 months and 10 days.

The relatives and friends of the family are respectfully invited to attend the funeral, this (Thursday) afternoon, at eleven o'clock.

CHAMPLIN.—At Brooklyn, N. Y., on Friday, June 23, MARY J., wife of Samuel P. Champlin, of the city of Brooklyn.

The friends and relatives of the family are invited to attend the funeral services, at the residence of his parents, No. 122 Franklin street, this (Thursday) afternoon, at two o'clock.

CHAMPLIN.—At Brooklyn, N. Y., on Friday, June 23, MARY J., wife of Samuel P. Champlin, of the city of Brooklyn.

The friends and relatives of the family are invited to attend the funeral services, at the residence of his parents, No. 122 Franklin street, this (Thursday) afternoon, at two o'clock.

CHAMPLIN.—At Brooklyn, N. Y., on Friday, June 23, MARY J., wife of Samuel P. Champlin, of the city of Brooklyn.

The friends and relatives of the family are invited to attend the funeral services, at the residence of his parents, No. 122 Franklin street, this (Thursday) afternoon, at two o'clock.

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